

Message Text

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46

ACTION XMB-07

INFO OCT-01 AF-10 ISO-00 COME-00 DOTE-00 EB-11 TRSE-00

OMB-01 OPIC-12 AID-20 L-03 SPC-03 CIAE-00 INR-10

NSAE-00 RSC-01 DRC-01 /080 W
----- 079677

R 251300Z MAR 74

FM AMEMBASSY KHARTOUM

TO SECSTATE WASHDC 7904

LIMITED OFFICIAL USE KHARTOUM 0661

E.O. 11652: N/A

TAGS: BEXP, SU

SUBJ: EXIM DECISION ON SUDAN RAILWAYS LOAN
APPLICATION

REF: (A) STATE 058013; (B) STATE 053670; (C) KHARTOUM 615

1. EMBOFF MET WITH GENERAL ELECTRIC (GE) REP NEVIN MARCH 24 AND REVIEWED STATUS OF GE SALES OPPORTNITY TO SUDAN RAILWAYS (SR). NEVIN REMAINS HOPEFUL THAT GE WILL BE ABLE TO RETAIN TOTAL PACKAGE OF THIRTY LOCOMOTIVES BY ARRANGING OTHER FINANCING. MOREOVER, HE STATES EXIM COVERAGE NOT LIMITED \$9 MILLION FIGURE GENERALLY USED TO DATE, BUT WILL COVER ACTUAL COST TWENTY LOCOMOTIVES PLUS SPARES AND FIREIGHT TO PORT SUDAN, BRINGING TOTAL TO \$10.7 MILLION. SINCE SR HAS BEEN FOCUSING ON \$9 MILLION FUGURE, NEVIN WILL BE ABLE PRESENT EXIM POSITION AS AT LEAST PARTIAL COMPROMISE TOWARD HIGHER FIGURE REQUIRED FOR 30 LOCOMOTIVES. NEVIN ALSO STATES THAT FIRST NATIONAL BANK OF CHICAGO HAS MANAGED PUT TOGETHER SYNDICATE TO COVER ADDITIONAL \$5 MILLION REQUIRED. INTEREST RATE WILL BE IN VINCINTY 11 PERCENT, BUT WHEN COMBINED WITH EXIM RATE ON LARGER AMOUNT, TOTAL PACKAGE SHOULD REMAIN ATTRACTIVE. NEVIN, ACCOMPANIED BY GE TECHREP, PLANNING FLY ATBARA MARCH 26 TO REVIEW WHOLE ISSUE WITH SR OFFICIALS.

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2. COMMENT: EMBASSY AND NEVIN IN AGREEMENT THAT
FOR PRESENT IT BEST LET GE HANDLE CONTACT WITH SR ON EXIM
DECISION, PARTICULARLY SINCE BE SEEING SR OFFICIALS DIRECTLY
INVOLVED.
BREWER

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NNN

Message Attributes

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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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30 JUN 2005

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